

**UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF NORTH CAROLINA  
DURHAM DIVISION**

In re:	§	Case No. 19-80399
	§	
JOE SANDERFORD AND SON	§	
LOGGING, INC.	§	
	§	
	§	
Debtor		

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 06/04/2019. The undersigned trustee was appointed on 06/04/2019.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$79,415.90

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>\$0.00</u>
Administrative expenses	<u>\$14,832.50</u>
Bank service fees	<u>\$295.07</u>
Other Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 <sup>rd</sup> Parties	<u>\$0.00</u>
Exemptions paid to the debtor	<u>\$0.00</u>
Other payments to the debtor	<u>\$0.00</u>
 Leaving a balance on hand of <sup>1</sup>	 <u>\$64,288.33</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was \_\_\_\_\_ and the deadline for filing government claims was \_\_\_\_\_. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$7,220.79. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$7,220.79, for a total compensation of \$7,220.79<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$333.36, for total expenses of \$333.36.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 05/05/2021

By: /s/ James B. Angell

Trustee

**STATEMENT:** This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

<b>Case No.:</b>	<u>19-80399</u>	<b>Trustee Name:</b>	<u>James B. Angell - Middle Dist</u>
<b>Case Name:</b>	<u>JOE SANDERFORD AND SON LOGGING, INC.</u>	<b>Date Filed (f) or Converted (c):</b>	<u>06/04/2019 (f)</u>
<b>For the Period Ending:</b>	<u>4/13/2021</u>	<b>\$341(a) Meeting Date:</b>	<u>06/28/2019</u>
		<b>Claims Bar Date:</b>	

[illegible]

## FORM 1

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT  
ASSET CASES

Exhibit A

Case No.: 19-80399Case Name: JOE SANDERFORD AND SON LOGGING, INC.For the Period Ending: 4/13/2021Trustee Name: James B. Angell - Middle DistDate Filed (f) or Converted (c): 06/04/2019 (f)§341(a) Meeting Date: 06/28/2019

Claims Bar Date:

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA = § 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets	Lien Amount	Exemption Amount
TOTALS (Excluding unknown value)	\$861,500.00	\$180,620.00		\$79,415.90	\$0.00	\$967,250.00	\$0.00

**Major Activities affecting case closing:**

THE TRUSTEE IS OBJECTING TO AN AMENDED CLAIM FILED BY SUMITOMO AND IS PREPARING TO CLOSE THE CASE.

FOURTH INTERIM REPORT

Initial Projected Date Of Final Report (TFR): 12/31/2020Current Projected Date Of Final Report (TFR): 03/31/2021

/s/ JAMES B. ANGELL - MIDDLE

DISTRICT OF NC  
JAMES B. ANGELL - MIDDLE DISTRICT  
OF NC

Exhibit B

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 19-80399  
Case Name: JOE SANDERFORD AND SON LOGGING, INC.  
Primary Taxpayer ID #: \*\*\_\*\*\*9284  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 6/4/2019  
For Period Ending: 4/13/2021

Trustee Name: James B. Angell  
Bank Name: Independent Bank  
Checking Acct #: \*\*\*\*\*0399  
Account Title:  
Blanket bond (per case limit): \$1,000,000.00  
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
06/02/2020	(7)	BAIN & MCREA LLP TRUST ACCOUNT	Payment pursuant to sales agreement	1110-000	\$63,295.90		\$63,295.90
06/19/2020	(3)	SANDERFORD TRUCKING	SALE OF DUMP TRUCK	1229-000	\$1,000.00		\$64,295.90
07/09/2020	3001	Iron Horse Auction Company, Inc.	Commission & expenses pursuant to order doc 97	*		\$7,500.00	\$56,795.90
			\$(6,000.00)	3610-000			\$56,795.90
			\$(1,500.00)	3620-000			\$56,795.90
08/26/2020	(1)	IRON HORSE AUCTION COMPANY		1129-000	\$15,120.00		\$71,915.90
08/31/2020		Independent Bank	Account Analysis Charge	2600-000		\$86.76	\$71,829.14
09/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$104.74	\$71,724.40
10/12/2020	3002	Iron Horse Auction Company	Payment pursuant to order (Doc 115)	*		\$2,527.50	\$69,196.90
			\$(2,100.00)	3610-000			\$69,196.90
			\$(427.50)	3620-000			\$69,196.90
10/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$103.57	\$69,093.33
04/13/2021	3003	Williams Overman PierceLLP	Payment pursuant to order (Doc 133)	3410-000		\$4,805.00	\$64,288.33

<b>TOTALS:</b>	\$79,415.90	\$15,127.57	\$64,288.33
<b>Less: Bank transfers/CDs</b>	\$0.00	\$0.00	
<b>Subtotal</b>	\$79,415.90	\$15,127.57	
<b>Less: Payments to debtors</b>	\$0.00	\$0.00	
<b>Net</b>	\$79,415.90	\$15,127.57	

For the period of 6/4/2019 to 4/13/2021

Total Compensable Receipts:	\$79,415.90
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$79,415.90
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$15,127.57
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$15,127.57
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 06/02/2020 to 4/13/2021

Total Compensable Receipts:	\$79,415.90
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$79,415.90
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$15,127.57
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$15,127.57
Total Internal/Transfer Disbursements:	\$0.00

**FORM 2**

Exhibit B

**CASH RECEIPTS AND DISBURSEMENTS RECORD**Case No. 19-80399Case Name: JOE SANDERFORD AND SON LOGGING, INC.Primary Taxpayer ID #: \*\*\_\*\*\*9284

Co-Debtor Taxpayer ID #:

For Period Beginning: 6/4/2019For Period Ending: 4/13/2021Trustee Name: James B. AngellBank Name: Independent BankChecking Acct #: \*\*\*\*\*0399

Account Title:

Blanket bond (per case limit): \$1,000,000.00

Separate bond (if applicable):

Check Canceled			Deposit Book (Supplement 1)				
1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSE	ACCOUNT BALANCES
	\$79,415.90	\$15,127.57	\$64,288.33

**For the period of 6/4/2019 to 4/13/2021**

Total Compensable Receipts: \$79,415.90  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$79,415.90  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$15,127.57  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$15,127.57  
Total Internal/Transfer Disbursements: \$0.00

**For the entire history of the case between 06/04/2019 to 4/13/2021**

Total Compensable Receipts: \$79,415.90  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$79,415.90  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$15,127.57  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$15,127.57  
Total Internal/Transfer Disbursements: \$0.00

/s/ JAMES B. ANGELL

JAMES B. ANGELL

Case No. 19-80399  
Case Name: JOE SANDERFORD AND SON LOGGING, INC.  
Claims Bar Date:

Trustee Name: James B. Angell - Middle District of  
Date: ~~NC~~3/2021

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
1	FALCON LEASING  A Division of Falcon National Bank 28 11th Ave South Cloud MN 56301	06/24/2019	Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)	Allowed	4210-000	\$0.00	\$60,271.38	\$60,271.38	\$0.00	\$0.00	\$0.00	\$60,271.38

**Claim Notes:** Claim on property secured by an asset the Trustee will no administer

2	THOMAS TIRE COMMERCIAL & OFF ROAD P.O. Box 2917 Asheboro NC 27204	06/25/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$4,984.36	\$4,984.36	\$0.00	\$0.00	\$0.00	\$4,984.36
3	CITIZENS BANK N.A.  One Citizens Bank Way JCA115 Johnston RI 02919	06/27/2019	Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)	Allowed	4210-000	\$0.00	\$13,545.14	\$13,545.14	\$0.00	\$0.00	\$0.00	\$13,545.14

**Claim Notes:** Claim on property secured by an asset the Trustee will no administer

secured by 2010 GMC Yukon

4	CENTRAL CAROLINA POWER EQUIPMENT, INC 4127 JEFFERSON DAVIS HIGHWAY SANFORD NC 27332	06/27/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$766.95	\$766.95	\$0.00	\$0.00	\$0.00	\$766.95
5	DIRECT CAPITAL  C/O CIT Bank P.O. Box 7056 Pasadena CA 91109	07/03/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$78,205.09	\$78,205.09	\$0.00	\$0.00	\$0.00	\$78,205.09
6	HUSSEY OIL CO., LLC  P.O. Box 1357 Robbins NC 27325	07/12/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$9,541.76	\$9,541.76	\$0.00	\$0.00	\$0.00	\$9,541.76

Case No. 19-80399  
Case Name: JOE SANDERFORD AND SON LOGGING, INC.  
Claims Bar Date:

Trustee Name: James B. Angell - Middle District of  
Date: NC/3/2021

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
7	U.S. BANK NA DBA ELAN FINANCIAL SERVICES Bankruptcy Department PO Box 108 Louis MO 63166-0108	07/16/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$1,922.65	\$1,922.65	\$0.00	\$0.00	\$0.00	\$1,922.65
8	SUMITOMO MITSUI FINANCE AND LEASING COMPANY, LIMIT  c/o Kye Law Group, P.C. 201 Old Country Road Suite 120 Melville NY 11747	07/22/2019	Pers. Prop. & Intangibles--Consens ual Liens (UCC, chattel, PMSI)	Amended	4210-000	\$0.00	\$340,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**Claim Notes:** Amended by claim 8a

8a	SUMITOMO MITSUI FINANCE AND LEASING COMPANY, LIMIT c/o Kye Law Group, P.C. 201 Old Country Road Suite 120 Melville NY 11747	07/22/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$70,071.50	\$70,071.50	\$0.00	\$0.00	\$0.00	\$70,071.50
9	BOBBY MAIN SR.  1200 Flynn McPherson Rd. Cameron NC 28326	07/26/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$3,895.00	\$3,895.00	\$0.00	\$0.00	\$0.00	\$3,895.00

**Claim Notes:** Objection to claim filed 6/2/2020 (Doc 91); Order sustaining objection entered 11/17/2020 (Doc 118) - allowed as a timely-filed general unsecured claim in the amount of \$3,895.00

(9-1) services & parts

10	INTERNAL REVENUE SERVICE P.O. Box 7346 Philadelphia PA 19101-7346	09/03/2019	Claims of Governmental Units	Allowed	5800-000	\$0.00	\$152.81	\$152.81	\$0.00	\$0.00	\$0.00	\$152.81
10a	INTERNAL REVENUE SERVICE P.O. Box 7346 Philadelphia PA 19101-7346	09/03/2019	Fines, Penalties § 726(a)(4)	Allowed	7300-000	\$0.00	\$810.69	\$810.69	\$0.00	\$0.00	\$0.00	\$810.69



Case No. 19-80399  
Case Name: JOE SANDERFORD AND SON LOGGING, INC.  
Claims Bar Date:

Trustee Name: James B. Angell - Middle District of  
Date: NC/3/2021

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
11	401 WEST VALLEY AVE  PO Box 10566 401 West Valley Ave, N/A Birmingham AL 35296	09/06/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$8,523.88	\$8,523.88	\$0.00	\$0.00	\$0.00	\$8,523.88
12	RUFUS L. JOHNSON SR.  126 South Chatham Avenue Siler City NC 27344	09/18/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$675.00	\$675.00	\$0.00	\$0.00	\$0.00	\$675.00
2100	JAMES B. ANGELL	11/09/2020	Trustee Compensation	Allowed	2100-000	\$0.00	\$7,220.79	\$7,220.79	\$0.00	\$0.00	\$0.00	\$7,220.79
2200	JAMES B. ANGELL	11/09/2020	Trustee Expenses	Allowed	2200-000	\$0.00	\$333.36	\$333.36	\$0.00	\$0.00	\$0.00	\$333.36
3110	HOWARD, STALLINGS, FROM, ATKINS, ANGELL & DAVIS, PA	10/27/2020	Attorney for Trustee Fees (Trustee Firm)	Allowed	3110-000	\$0.00	\$11,654.00	\$11,654.00	\$0.00	\$0.00	\$0.00	\$11,654.00
3120	HOWARD, STALLINGS, FROM, ATKINS, ANGELL & DAVIS, PA	11/09/2020	Attorney for Trustee Expenses (Trustee Firm)	Allowed	3120-000	\$0.00	\$15.75	\$15.75	\$0.00	\$0.00	\$0.00	\$15.75
3410	WILLIAMS OVERMAN PIERCELLP  c/o Edward Golden 2501 Atrium Dr, Suite 500 Raleigh NC 27607	11/09/2020	Accountant for Trustee Fees (Other Firm)	Allowed	3410-000	\$0.00	\$4,805.00	\$4,805.00	\$4,805.00	\$0.00	\$0.00	\$0.00
3610	IRON HORSE AUCTION COMPANY  c/o Chris Crawford 174 Airport Rd Rockingham NC 28379	10/12/2020	Auctioneer for Trustee Fees (including buyers premiums)	Allowed	3610-000	\$0.00	\$2,100.00	\$2,100.00	\$2,100.00	\$0.00	\$0.00	\$0.00

**Claim Notes:** Payment of fees in the amount of \$2,100.00 & reimbursement of expenses in the amount of \$427.50 pursuant to order (Doc 115)

3610	IRON HORSE AUCTION COMPANY  c/o Chris J. Crawford P.O. Box 1267 Rockingham NC 28380	07/09/2020	Auctioneer for Trustee Fees (including buyers premiums)	Allowed	3610-000	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00	\$0.00	\$0.00	\$0.00
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**Claim Notes:** Payment on fees pursuant to order doc 97 - Sale of real property

Case No. 19-80399

Case Name: JOE SANDERFORD AND SON LOGGING, INC.

Trustee Name: James B. Angell - Middle District of

Date: NC/3/2021

Claims Bar Date:

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
3620	IRON HORSE AUCTION COMPANY, INC. c/o Chris J. Crawford P.O. Box 1267 Rockingham NC 28380	07/09/2020	Auctioneer for Trustee Expenses	Allowed	3620-000	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00	\$0.00	\$0.00	\$0.00

**Claim Notes:** Payment on advertising expenses pursuant to order doc 97 - Sale of real property

3620	IRON HORSE AUCTION COMPANY c/o Chris Crawford 174 Airport Rd Rockingham NC 28379	10/12/2020	Auctioneer for Trustee Expenses	Allowed	3620-000	\$0.00	\$427.50	\$427.50	\$427.50	\$0.00	\$0.00	\$0.00
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**Claim Notes:** Payment of fees in the amount of \$2,100.00 & reimbursement of expenses in the amount of \$427.50 pursuant to order (Doc 115)

3621	INDEPENDENT BANK	11/09/2020	Bank and Technology Services Fees	Allowed	2600-000	\$0.00	\$295.07	\$0.00	\$295.07	\$0.00	\$0.00	\$0.00
							<b>\$627,717.68</b>	<b>\$287,422.61</b>	<b>\$15,127.57</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$272,590.11</b>

Case No. 19-80399  
Case Name: JOE SANDERFORD AND SON LOGGING, INC.  
Claims Bar Date:

Trustee Name: James B. Angell - Middle District of  
Date: ~~NYC~~3/2021

## CLAIM CLASS SUMMARY TOTALS

Claim Class	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
Accountant for Trustee Fees (Other Firm)	\$4,805.00	\$4,805.00	\$4,805.00	\$0.00	\$0.00	\$0.00
Attorney for Trustee Expenses (Trustee Firm)	\$15.75	\$15.75	\$0.00	\$0.00	\$0.00	\$15.75
Attorney for Trustee Fees (Trustee Firm)	\$11,654.00	\$11,654.00	\$0.00	\$0.00	\$0.00	\$11,654.00
Auctioneer for Trustee Expenses	\$1,927.50	\$1,927.50	\$1,927.50	\$0.00	\$0.00	\$0.00
Auctioneer for Trustee Fees (including buyers premiums)	\$8,100.00	\$8,100.00	\$8,100.00	\$0.00	\$0.00	\$0.00
Bank and Technology Services Fees	\$295.07	\$0.00	\$295.07	\$0.00	\$0.00	\$0.00
Claims of Governmental Units	\$152.81	\$152.81	\$0.00	\$0.00	\$0.00	\$152.81
Fines, Penalties § 726(a)(4)	\$810.69	\$810.69	\$0.00	\$0.00	\$0.00	\$810.69
General Unsecured § 726(a)(2)	\$178,586.19	\$178,586.19	\$0.00	\$0.00	\$0.00	\$178,586.19
Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)	\$413,816.52	\$73,816.52	\$0.00	\$0.00	\$0.00	\$73,816.52
Trustee Compensation	\$7,220.79	\$7,220.79	\$0.00	\$0.00	\$0.00	\$7,220.79
Trustee Expenses	\$333.36	\$333.36	\$0.00	\$0.00	\$0.00	\$333.36

## Exhibit D

**TRUSTEE'S PROPOSED DISTRIBUTION**

Case No.: 19-80399  
Case Name: JOE SANDERFORD AND SON LOGGING, INC.  
Trustee Name: James B. Angell

Balance on hand: \$64,288.33

Claims of secured creditors will be paid as follows:

<b>Claim No.</b>	<b>Claimant</b>	<b>Claim Asserted</b>	<b>Allowed Amount of Claim</b>	<b>Interim Payments to Date</b>	<b>Proposed Amount</b>
1	Falcon Leasing	\$60,271.38	\$60,271.38	\$0.00	\$0.00
3	Citizens Bank N.A.	\$13,545.14	\$13,545.14	\$0.00	\$0.00
8	Sumitomo Mitsui Finance and Leasing Company, Limit	\$340,000.00	\$0.00	\$0.00	\$0.00

Total to be paid to secured creditors: \$0.00

Remaining balance: \$64,288.33

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<b>Reason/Applicant</b>	<b>Total Requested</b>	<b>Interim Payments to Date</b>	<b>Proposed Payment</b>
James B. Angell, Trustee Fees	\$7,220.79	\$0.00	\$7,220.79
James B. Angell, Trustee Expenses	\$333.36	\$0.00	\$333.36
Howard, Stallings, From, Atkins, Angell & Davis, PA, Attorney for Trustee Fees	\$11,654.00	\$0.00	\$11,654.00
Howard, Stallings, From, Atkins, Angell & Davis, PA, Attorney for Trustee Expenses	\$15.75	\$0.00	\$15.75
Williams Overman PierceLLP, Accountant for Trustee Fees	\$4,805.00	\$4,805.00	\$0.00
Iron Horse Auction Company, Auctioneer for Trustee Fees	\$2,100.00	\$2,100.00	\$0.00
Iron Horse Auction Company, Auctioneer for Trustee Expenses	\$427.50	\$427.50	\$0.00
Other: Iron Horse Auction Company, Inc., Auctioneer for Trustee Fees	\$6,000.00	\$6,000.00	\$0.00
Other: Iron Horse Auction Company, Inc.,	\$1,500.00	\$1,500.00	\$0.00

Auctioneer for Trustee Expenses			
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Total to be paid for chapter 7 administrative expenses: \$19,223.90

Remaining balance: \$45,064.43

Applications for prior chapter fees and administrative expenses have been filed as follows:  
NONE

Total to be paid to prior chapter administrative expenses: \$0.00

Remaining balance: \$45,064.43

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$152.81 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Payment
10	Internal Revenue Service	\$152.81	\$0.00	\$152.81

Total to be paid to priority claims: \$152.81

Remaining balance: \$44,911.62

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$178,586.19 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 25.1 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
2	Thomas Tire Commercial & Off Road	\$4,984.36	\$0.00	\$1,253.49
4	CENTRAL CAROLINA POWER EQUIPMENT, INC	\$766.95	\$0.00	\$192.88
5	Direct Capital	\$78,205.09	\$0.00	\$19,667.35
6	Hussey Oil Co., LLC	\$9,541.76	\$0.00	\$2,399.60
7	U.S. Bank NA dba Elan Financial Services	\$1,922.65	\$0.00	\$483.52

8a	Sumitomo Mitsui Finance and Leasing Company, Limit	\$70,071.50	\$0.00	\$17,621.88
9	Bobby Main Sr.	\$3,895.00	\$0.00	\$979.53
11	401 West Valley Ave	\$8,523.88	\$0.00	\$2,143.62
12	Rufus L. Johnson Sr.	\$675.00	\$0.00	\$169.75

Total to be paid to timely general unsecured claims: \$44,911.62  
Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00  
Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$810.69 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
10a	Internal Revenue Service	\$810.69	\$0.00	\$0.00

Total to be paid for subordinated claims: \$0.00  
Remaining balance: \$0.00